



SERVICE INDUSTRIES TEXTILES LTD.

May20, 2021

Mr. Wasim A. Sattar
Manager
Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Re: Issuance of Shares as Otherwise than Right

Dear Sir,

Reference is made to your letter No. PSX/C-345-1965 dated October 07, 2020 on the subject captioned above.

In this regard, please find enclosed the following documents;

1. Copy of the Special Resolution(Form-26) adopted in the General Meeting of shareholders.
2. Copy of letter of SECP approving issuance of shares by way of other than right.
3. Return of Allotment i.e. Form-3 as filed with the Registrar of the Companies.
4. Auditor's Certificate confirming increase in paid-up capital of the Company by way of issuance of shares as Otherwise than Right along with the revised paid-up capital subsequent to issuance of further shares.
5. Copy of cheque as payment of PSX Additional Listing Fee in favour of Pakistan Stock Exchange @ 0.2% of the increase in paid up capital under PSX Regulation No. 5.19.1
6. Copy of cheque for payment of Supervisory Fee of SECP in favour of Pakistan Stock Exchange @ 10% of the Additional Listing Fee paid to PSX

You are requested to please increase the paid-up capital of the Company in your records.

Yours faithfully,
For Service Industries Textiles Limited

Usman Khalid
COMPANY SECRETARY

Encl: AA

April 5, 2021

Ref. No. P/20556/21

Company Secretary
Service Industries Textiles Limited
38-Empress Road
Lahore

Dear Sir,

CERTIFICATE ON ISSUE OF SHARE CAPITAL AS REQUIRED UNDER CENTRAL DESPOSITORY SYSTEM (CDS) STANDARD OPERATING PROCEDURES OF CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

We have been requested to provide you with a certificate on further issue of shares other than rights required under Central Depository System – Standard Operating Procedures of Central Depository Company of Pakistan Limited (CDC) and the requirements of Annexure-B "Procedure to be complied with for further issue of shares other than rights".

Scope of Certificate

This certificate is issued in accordance with the "Guidelines for the Auditors' Certificate" of Central Depository System – Standard Operating Procedures for further issue of shares other than rights by the Company.

Management Responsibility

It is the management responsibility to ensure that compliance with all requirements with regards to allotment of shares in the name of CDC have been fulfilled. The management's responsibilities include maintaining adequate accounting records and internal controls, the selection and application of accounting policies, safeguarding of the assets of the Company and prevention and detection of fraud and irregularities. This certification does not relieve the management of its responsibilities.

Practicing Auditor's Responsibility

Our responsibility is to certify the compliance with the requirements with regards to allotment of shares in the name of CDC in accordance with the 'Guidelines for Issue of Certificate for Special Purpose by Practicing Chartered Accountant Firms' Issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- a) Reviewed the audited financial statements of the Company for paid up capital before further issue of shares;
- b) Calculated the revised paid up capital of the Company;
- c) Reviewed the bank statements of the Company for receipt of subscription money;

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- d) Reviewed the minutes of Board meetings and Shareholders' meetings to trace the necessary approval for further issue of shares other than rights;
 - e) Reviewed the approval received from the Commission with regards to further issue of shares other than rights; and
 - f) Reviewed undertakings submitted by the sponsors of the Company for conditions imposed by the Commission.

Certificate

Based on the procedures mentioned above, we certify that:

- The revised paid up capital of Company after taking into account 9,338,408 further shares other than rights would be as follows:

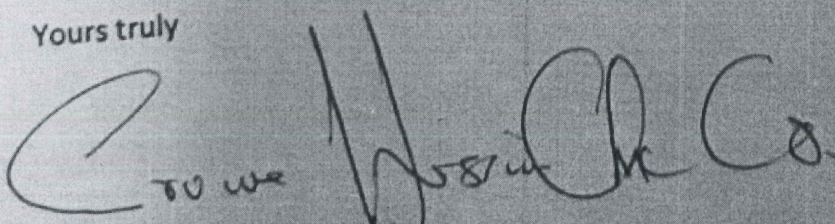
Number of Ordinary Shares	Face Value Rupees	Paid up Capital Rupees
13,787,567	Rs.10/-each	137,875,670

- All the requirements with regards to allotment of shares other than rights in the name of CDC have been fulfilled by the Company.
- The conditions imposed by the regulatory body have been fulfilled by the issuer in every respect.

Restriction on use and distribution

This certificate is being issued in the capacity of statutory auditors of the Company and on the specific request of the management for onward submission to CDC only. Accordingly, this should not be distributed to any other third party without our prior written consent. This certification is used in relation to the CDS' SOPs and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein and is not to be presented in any court of law.

Yours truly



Crowe Hussain Chaudhury & Co.
Chartered Accountants